

SHIPPING AND CHARTERING JOINT STOCK COMPANY

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

SEPARATE BALANCE SHEET

As of December 31, 2025

Unit: VND

ASSET	Cod e	Explana tion	Ending Balance	Beginning Balance
A - SHORT-TERM ASSETS	100		40,108,595,346	35,180,389,544
I. Cash and cash equivalents	110	V.1	10,409,805,036	18,152,678,210
1. Cash	111		4,409,805,036	3,152,678,210
2. Cash equivalents	112		6,000,000,000	15,000,000,000
II. Short-term financial investment	120		15,000,000,000	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123	V.2	15,000,000,000	-
III. Short-term receivables	130		14,041,306,308	16,483,209,516
1. Short-term trade receivables	131	V.3	4,187,385,933	4,313,207,097
2. Short-term vendor advance	132	V.4	2,256,509,929	2,264,509,929
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progr	134		-	-
5. Short-term loan receivable	135	V.5a	-	1,950,000,000
6. Other short-term receivables	136	V.6a	9,213,906,431	8,658,787,901
7. Provision for doubtful short-term receivables	137	V.7	(1,616,495,985)	(703,295,411)
8. Assets missing pending resolution	139		-	-
IV. Inventory	140		-	-
1. Inventory	141		-	-
2. Provision for inventory write-down	149		-	-
V. Other short-term assets	150		657,484,002	544,501,818
1. Short-term prepaid expenses	151	V.8a	16,500,000	58,279,524
2. Deductible value added tax	152		239,888,195	-
3. Taxes and other amounts receivable from the State	153	V.13	401,095,807	486,222,294
4. Government bond repurchase transaction	154		-	-
5. Other short-term assets	155		-	-

SHIPPING AND CHARTERING JOINT STOCK COMPANY

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Separate Balance Sheet (continued)

ASSET	Cod e	Explana tion	Ending Balance	Beginning Balance
B - LONG-TERM ASSETS	200		182,381,940,557	177,184,591,217
I. Long-term receivables	210		1,454,060,520	404,060,520
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215	V.5b	1,050,000,000	-
6. Other long-term receivables	216	V.6b	404,060,520	404,060,520
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		11,549,049,986	12,199,467,409
1. Tangible fixed assets	221	V.9	4,280,631,672	4,909,379,195
<i>Original price</i>	222		21,330,277,742	21,330,277,742
<i>Accumulated depreciation</i>	223		(17,049,646,070)	(16,420,898,547)
2. Financial lease fixed assets	224		-	-
<i>Original price</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.10	7,268,418,314	7,290,088,214
<i>Original price</i>	228		7,511,097,914	7,511,097,914
<i>Accumulated depreciation</i>	229		(242,679,600)	(221,009,700)
III. Investment real estate	230		-	-
Original price	231		-	-
Accumulated depreciation	232		-	-
IV. Long-term unfinished assets	240		952,729,008	-
1. Long-term unfinished production and business costs	241		-	-
2. Cost of unfinished basic construction	242		952,729,008	-
V. Long-term financial investment	250		163,500,000,000	159,750,000,000
1. Investment in subsidiaries	251	V.11	86,050,000,000	82,300,000,000
2. Investment in joint ventures and associates	252		-	-
3. Investing in other entities	253	V.11	77,450,000,000	77,450,000,000
4. Long-term financial investment reserve	254		-	-
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		4,926,101,043	4,831,063,288
1. Long-term prepaid expenses	261	V.8b	4,926,101,043	4,831,063,288
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and spa	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		222,490,535,903	212,364,980,761

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Separate Balance Sheet (continued)

CAPITAL SOURCE	Cod e	Explana tion	Ending Balance	Beginning Balance
C - LIABILITIES PAYABLE	300		18,976,352,429	18,564,096,748
I. Short-term debt	310		12,108,329,554	12,214,252,073
1. Short-term trade payables	311	V.12	1,718,000,759	1,615,759,085
2. Short-term advance payment buyer	312		39,034,399	39,034,399
3. Taxes and other payments to the State	313	V.13	4,486,072,926	5,720,724,203
4. Payable to workers	314		636,040,811	620,542,893
5. Short-term payable expenses	315	V.14	336,410,540	332,480,876
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress	317		-	-
8. Short-term unearned revenue	318	V.15	114,822,382	184,759,992
9. Other short-term payables	319	V.16a	4,639,022,005	3,654,833,922
10. Short-term loans and finance leases	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		138,925,732	46,116,703
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
II. Long-term debt	330		6,868,022,875	6,349,844,675
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term payable expenses	333		-	-
4. Internal payable on working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.16b	6,868,022,875	6,349,844,675
8. Long-term loans and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-

SHIPPING AND CHARTERING JOINT STOCK COMPANY

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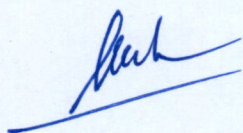
SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Separate Balance Sheet (continued)

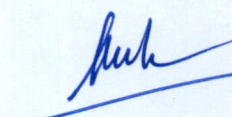
CAPITAL SOURCE	Code	Explanation	Ending Balance	Beginning Balance
D - OWNER'S EQUITY	400		203,514,183,474	193,800,884,013
I. Equity	410	V.17	203,514,183,474	193,800,884,013
1. Owner's equity	411		150,000,000,000	150,000,000,000
- Common shares with voting rights	411a		150,000,000,000	150,000,000,000
- Preferred stock	411b		-	-
2. Capital surplus	412		-	-
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		33,013,831,925	33,013,831,925
9. Enterprise Reorganization Support Fund	419		-	-
10. Other equity funds	420		3,410,429,248	3,410,429,248
11. Undistributed profit after tax	421		17,089,922,301	7,376,622,840
- Undistributed profit after tax accumulated to the end of the period	421a		1,303,305,161	(3,023,819,131)
- Undistributed profit this period	421b		15,786,617,140	10,400,441,971
12. Source of capital for basic construction investment	422		-	-
II. Other funding sources and funds	430		-	-
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-
TOTAL CAPITAL	440		222,490,535,903	212,364,980,761

Prepared by



Pham Quoc Chinh

Chief Accountant



Pham Quoc Chinh

Prepared on 27 March 2026

General Director



Dao Nguyen Dang

SHIPPING AND CHARTERING JOINT STOCK COMPANY

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

SEPARATE INCOME STATEMENT

2025

Unit: VND

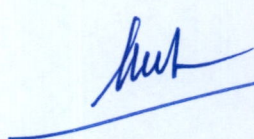
INDICATORS	Cod e	Explan ation	Unit: VND	
			This year	Last year
1. Sales and service revenue	01	VI.1	13,492,948,145	11,934,236,937
2. Revenue deductions	02		-	-
3. Net revenue from sales and services	10		13,492,948,145	11,934,236,937
4. Cost of goods sold	11	VI.2	10,290,898,268	10,023,315,158
5. Gross profit from sales and service provision	20		3,202,049,877	1,910,921,779
6. Financial revenue	21	VI.3	19,051,321,000	14,569,273,183
7. Financial costs	22	VI.4	56,711,963	154,112,015
Including: interest expense	23		-	-
8. Cost of sales	25		-	-
9. Business management costs	26	VI.5	6,214,960,547	5,669,929,534
10. Net operating profit	30		15,981,698,367	10,656,153,413
11. Other income	31	VI.6	18,375,483	151,000,497
12. Other costs	32	VI.7	213,456,710	406,711,939
13. Other profits	40		(195,081,227)	(255,711,442)
14. Total accounting profit before tax	50		15,786,617,140	10,400,441,971
15. Current corporate income tax expense	51	VI.8	-	-
16. Deferred corporate income tax expense	52		-	-
17. Profit after corporate income tax	60		<u>15,786,617,140</u>	<u>10,400,441,971</u>

Prepared by



Pham Quoc Chinh

Chief Accountant



Pham Quoc Chinh

Prepared on 27 March 2026

General Director



Dao Nguyen Dang

SHIPPING AND CHARTERING JOINT STOCK COMPANY

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

SEPARATE STATEMENT OF CASH FLOWS

(By indirect method)

2025

Unit: VND

INDICATORS	Code	Explanations	Unit: VND	
			This year	Last year
I. Cash flows from operating activities				
1. Profit before tax	01		15,786,617,140	10,400,441,971
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		650,417,423	681,607,476
- Provisions	03		913,200,574	-
- Foreign exchange gains or losses arising from revaluation of monetary items denominated in foreign currencies	04		27,321,886	154,112,015
- Gains or losses from investing activities	05		(19,021,930,923)	(14,519,969,586)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		(1,644,373,900)	(3,283,808,124)
- Increase or decrease in receivables	09		(247,511,233)	(1,438,915,255)
- Increase or decrease in inventories	10		-	-
- Increase or decrease in payables	11		235,888,617	(342,033,473)
- Increase or decrease in prepaid expenses	12		(53,258,231)	234,836,315
- Increase or decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15		-	-
- Other cash receipts from operating activities	16		-	-
- Other cash payments for operating activities	17		(25,508,650)	(35,788,050)
Net cash flows from operating activities	20		(1,734,763,397)	(4,865,708,587)
II. Cash flows from investing activities				
1. Cash payments for purchases and construction of fixed assets and other long-term assets	21		(1,028,947,329)	-
2. Cash receipts from disposal and sale of fixed assets and other long-term assets	22		-	110,000,000
3. Cash payments for lending and purchase of debt instruments of other entities	23		(15,000,000,000)	-
4. Cash receipts from collection of loans and resale of debt instruments of other entities	24		900,000,000	-
5. Cash payments for investments in other entities	25		(3,750,000,000)	-
6. Cash receipts from recovery of investments in other entities	26		-	-
7. Interest received, dividends and profits received	27		18,795,488,997	14,203,955,355
Net cash flows from investing activities	30		(83,458,332)	14,313,955,355

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Separate Statement Of Cash Flows (continued)

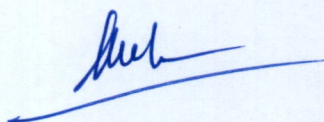
INDICATORS	Code	Explanations		
			This year	Last year
III. Cash flows from financing activities				
1. Cash receipts from issuing shares and receiving capital contributions from owners	31		-	-
2. Cash payments for returning capital contributions to owners and repurchasing issued shares	32		-	-
3. Cash receipts from borrowings	33		-	-
4. Cash payments for repayment of borrowings	34		-	-
5. Cash payments for repayment of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(5,955,000,000)	-
<i>Net cash flows from financing activities</i>	40		(5,955,000,000)	-
Net cash flows during the year	50		(7,773,221,729)	9,448,246,768
Cash and cash equivalents at beginning of year	60	V.1	18,152,678,210	8,798,644,771
Effect of exchange rate changes on cash and cash equivalents	61		30,348,555	(94,213,329)
Cash and cash equivalents at end of year	70	V.1	10,409,805,036	18,152,678,210

Prepared by



Pham Quoc Chinh

Chief Accountant



Pham Quoc Chinh

Prepared on 27 March 2026

General Director



Dao Nguyen Dang